

350.715 Pool administrator.

- (1) The secretary of the cabinet shall appoint a cabinet employee to serve as bond pool administrator.
- (2) The bond pool administrator shall:
 - (a) Collect and deposit into the bond pool fund all membership fees and tonnage fees submitted by bond pool members;
 - (b) Assess penalties against members for late payment of tonnage fees;
 - (c) Compile information about applicants and members for use by the commission in assigning or revising ratings;
 - (d) Monitor members' reporting and payment of tonnage fees and compliance with laws and administrative regulations of the cabinet and, where appropriate, recommend to the commission that it downgrade a member's rating or revoke a person's membership;
 - (e) Pay moneys out of the bond pool fund as authorized by the bond pool commission;
 - (f) At each meeting, report to the commission concerning the status of the bond pool and activities of the bond pool administrator;
 - (g) Perform such other administrative functions as are necessary to carry out the purposes of KRS 350.700 to 350.755; and
 - (h) Account for the amount of coverage provided for properties in the Abandoned Mine Land Enhancement Program under KRS 350.595.

Effective: July 15, 1988

History: Amended 1988 Ky. Acts ch. 397, sec. 5, effective July 15, 1988. -- Created 1986 Ky. Acts ch. 137, sec. 4, effective July 15, 1986.